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182 R 1) 2) PW 3) 4 cbrn

October 2, 1951

S/S-R Mr. Manfull

Subject: Draft Policy Statement on Argentina

The accompanying draft policy statement on Argentina appears to be altogether satisfactory. It is comprehensive, clearly presents the numerous factors of the rather complex Argentine situation, and indicates constructive policies with respect to them.

The statement at the top of page 5 regarding the Argentine petroleum industry conveys the thought that the industry is entirely free. It is the impression of S/P that as a concommitant of the creation of YPF a degree of nationalization was effected.

On page 9, and merely as a point of completeness, were not American cruisers offered to Peru?

At the bottom of page 27 the word "long" appears to have been omitted.

Perhaps there should be a somewhat more detailed reference to the impending Argentine elections, especially in view of the recently attempted military uprising in Buenos Aires.

Philip H. Watts

Attachment:
As stated:

S/P:WThurston:vh